



DISASTER NEWS

Economic Injury Loans for Small Businesses

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SBA ECONOMIC INJURY DISASTER LOANS AVAILABLE FOR DISASTER VICTIMS

FORT WORTH, TX -- Businesses in some Montana counties can now apply for low interest Economic Injury Disaster Loans from the U.S. Small Business Administration (SBA). These loans are available to help businesses meet normal operating expenses that cannot be met due to the effects of a disaster. Drought that occurred from January 1, 2003, and continuing, caused many farmers and ranchers to experience reduced incomes which may have had an adverse economic effect on businesses depending upon these producers. Farmers and ranchers are not eligible for this loan program but may be eligible for disaster assistance through other Federal agencies. However, nurseries that are victims of drought disasters can apply. Businesses in the following counties are eligible to apply:

Chouteau	Mineral	Pondera	Treasure
Garfield	Missoula	Prairie	Valley
Granite	Petroleum	Ravalli	

Including the following Indian Tribal Areas:
Blackfeet Tribe (which includes the county of Pondera)
Confederated Salish Kootenai Tribe (which includes the county of Missoula)
Ft. Peck Assiniboine and Sioux Tribe (which includes the counties of Roosevelt and Valley)

To obtain an application or receive additional information, interested business owners may call the SBA toll-free at 1-800-366-6303 or TDD 817-267-4688 for the hearing impaired. The deadline for filing an application is **December 23, 2004.**

Due to the weather, many producers experienced crop losses and were not able to purchase goods and services at normal levels. Businesses that are dependent upon these producers may have experienced decreased sales, reduced gross profit margins, increased accounts receivable or difficulty in moving inventories at normal levels. The loan can help a business meet installments on long-term debt, accounts payable and overhead expenses that would have been met had the disaster not occurred. Refinancing of long-term debt, however, is not eligible under this program. The loan is designed for those businesses with substantial disaster-related needs and is intended to supplement monies the business owner can provide from other sources.

Loans may be approved for up to \$1,500,000 for actual disaster-related financial needs of the business. Interest rates are 3.324% and terms may extend to thirty (30) years, depending upon the repayment ability of the individual applicant. To qualify, businesses must be small by SBA's size standard. Businesses which can meet their financial needs through other sources are not eligible.

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